

November 6, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Fitchburg, WI

## Tax Incremental District No. 12



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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Increment District Report

## City of Fitchburg, Wisconsin Tax Incremental District No. 12

**Purpose:** State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

**District Summary:** Tax Incremental District No.12 (“District”) was created on June 12, 2018 as an Industrial District.

The TID has an expenditure period that ends on June 12, 2033 and has a mandatory termination date of June 12, 2038. The final year of increment collection is 2039.

|                         |  |               |
|-------------------------|--|---------------|
| <b>Background Data:</b> | Base Value                                     | \$128,190,000 |
|                         | Incremental Value (as of January 1, 2025)      | \$71,201,800  |
|                         | Year End Fund Balance (2024)                   | \$1,563,379   |
|                         | Projected Closure (based on current cash flow) | 2037          |

**Notes:** None

**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- Map
  - Development Assumptions
  - TID increment projection
  - TID Cash Flow Projection
  - PE-300 form

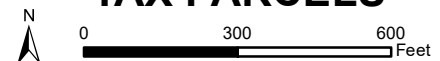


- TID #12 Boundary
- TID #12 Tax Parcels

Note - Numbers identified in map refer to Map Key in data table.

Note - parcels 14 a-d to be combined into 1 lot by CSM.

## FITCHBURG TID #12 - TAX PARCELS



CREATED BY: PLANNING & ZONING DEPARTMENT 3/2018  
SOURCE: PLANNING & ZONING DEPARTMENT AND DANE COUNTY LIO

# City of Fitchburg, Wisconsin

## Tax Increment District # 12

### Development Assumptions

| Construction Year |      | Actual            | Annual Total      | Construction Year |    |
|-------------------|------|-------------------|-------------------|-------------------|----|
| 1                 | 2018 | 9,851,900         | 9,851,900         | 2018              | 1  |
| 2                 | 2019 | 31,812,300        | 31,812,300        | 2019              | 2  |
| 3                 | 2020 | 46,970,700        | 46,970,700        | 2020              | 3  |
| 4                 | 2021 | 922,900           | 922,900           | 2021              | 4  |
| 5                 | 2022 | 5,375,100         | 5,375,100         | 2022              | 5  |
| 6                 | 2023 | (25,624,200)      | (25,624,200)      | 2023              | 6  |
| 7                 | 2024 | 1,893,100         | 1,893,100         | 2024              | 7  |
| 8                 | 2025 |                   | 0                 | 2025              | 8  |
| 9                 | 2026 |                   | 0                 | 2026              | 9  |
| 10                | 2027 |                   | 0                 | 2027              | 10 |
| 11                | 2028 |                   | 0                 | 2028              | 11 |
| 12                | 2029 |                   | 0                 | 2029              | 12 |
| 13                | 2030 |                   | 0                 | 2030              | 13 |
| 14                | 2031 |                   | 0                 | 2031              | 14 |
| 15                | 2032 |                   | 0                 | 2032              | 15 |
| 16                | 2033 |                   | 0                 | 2033              | 16 |
| 17                | 2034 |                   | 0                 | 2034              | 17 |
| 18                | 2035 |                   | 0                 | 2035              | 18 |
| 19                | 2036 |                   | 0                 | 2036              | 19 |
| 20                | 2037 |                   | 0                 | 2037              | 20 |
| Totals            |      | <u>71,201,800</u> | <u>71,201,800</u> |                   |    |

# City of Fitchburg, Wisconsin

## Tax Increment District # 12

### Tax Increment Projection Worksheet (Madison & Oregon Schools)

|                                |               |           |                                     |                       |     |
|--------------------------------|---------------|-----------|-------------------------------------|-----------------------|-----|
| Type of District               | Industrial    |           | Base Value                          | 128,190,000           |     |
| District Creation Date         | June 12, 2018 |           | Appreciation Factor                 |                       |     |
| Valuation Date                 | Jan 1,        | 2018      | Base Tax Rate                       |                       |     |
| Max Life (Years)               | 20            |           | Rate Adjustment Factor (after 2024) | -1.50%                |     |
| Expenditure Period/Termination | 15            | 6/12/2033 | Tax Exempt Discount Rate            | N/A                   |     |
| Revenue Periods/Final Year     | 20            |           | 2039                                | Taxable Discount Rate | N/A |
| Extension Eligibility/Years    | Yes           | 3         |                                     |                       |     |
| Recipient District             | No            |           |                                     |                       |     |

| Construction Year | Value Added       | Valuation Year | Inflation Increment | Total Increment | Revenue Year                     | Tax Rate | Tax Increment     |
|-------------------|-------------------|----------------|---------------------|-----------------|----------------------------------|----------|-------------------|
| 1 2018            | 9,851,900         | 2019           | 0                   | 9,851,900       | 2020                             | \$22.72  | 223,812           |
| 2 2019            | 31,812,300        | 2020           | 0                   | 41,664,200      | 2021                             | \$22.67  | 944,653           |
| 3 2020            | 46,970,700        | 2021           | 0                   | 88,634,900      | 2022                             | \$21.79  | 1,931,092         |
| 4 2021            | 922,900           | 2022           | 0                   | 89,557,800      | 2023                             | \$20.20  | 1,809,144         |
| 5 2022            | 5,375,100         | 2023           | 0                   | 94,932,900      | 2024                             | \$18.72  | 1,777,310         |
| 6 2023            | (25,624,200)      | 2024           | 0                   | 69,308,700      | 2025                             | \$18.05  | 1,251,303         |
| 7 2024            | 1,893,100         | 2025           | 0                   | 71,201,800      | 2026                             | \$17.78  | 1,266,199         |
| 8 2025            | 0                 | 2026           | 0                   | 71,201,800      | 2027                             | \$17.52  | 1,247,206         |
| 9 2026            | 0                 | 2027           | 0                   | 71,201,800      | 2028                             | \$17.25  | 1,228,498         |
| 10 2027           | 0                 | 2028           | 0                   | 71,201,800      | 2029                             | \$16.99  | 1,210,070         |
| 11 2028           | 0                 | 2029           | 0                   | 71,201,800      | 2030                             | \$16.74  | 1,191,919         |
| 12 2029           | 0                 | 2030           | 0                   | 71,201,800      | 2031                             | \$16.49  | 1,174,041         |
| 13 2030           | 0                 | 2031           | 0                   | 71,201,800      | 2032                             | \$16.24  | 1,156,430         |
| 14 2031           | 0                 | 2032           | 0                   | 71,201,800      | 2033                             | \$16.00  | 1,139,083         |
| 15 2032           | 0                 | 2033           | 0                   | 71,201,800      | 2034                             | \$15.76  | 1,121,997         |
| 16 2033           | 0                 | 2034           | 0                   | 71,201,800      | 2035                             | \$15.52  | 1,105,167         |
| 17 2034           | 0                 | 2035           | 0                   | 71,201,800      | 2036                             | \$15.29  | 1,088,590         |
| 18 2035           | 0                 | 2036           | 0                   | 71,201,800      | 2037                             | \$15.06  | 1,072,261         |
| 19 2036           | 0                 | 2037           | 0                   | 71,201,800      | 2038                             | \$14.83  | 1,056,177         |
| 20 2037           | 0                 | 2038           | 0                   | 71,201,800      | 2039                             | \$14.61  | 1,040,334         |
| <b>Totals</b>     | <b>71,201,800</b> |                | <b>0</b>            |                 | <b>Future Value of Increment</b> |          | <b>24,035,287</b> |

# City of Fitchburg, Wisconsin

## Tax Increment District # 12

### Cash Flow Projection

| Year        | Projected Revenues |                                 |                   |            | Expenditures  |            |                   |                               |       |                   | Balances |                       |           | Year        |            |                          |
|-------------|--------------------|---------------------------------|-------------------|------------|---|------------|-------------------|-------------------------------|-------|-------------------|----------|-----------------------|-----------|-------------|------------|--------------------------|
|             | Tax<br>Increments  | Interest<br>Earnings/<br>(Cost) | Shared<br>Revenue | Revenues   | Promega Kornberg MRO<br>13,500,000<br>Dated Date: 9/29/2021 |            | Capital<br>Outlay | Conservation &<br>Development |       | Fiscal<br>Charges | Admin.   | Total<br>Expenditures | Annual    |             | Cumulative | Principal<br>Outstanding |
| Amount Paid | Principal Balance  |                                 |                   |            |   |            |                   |                               |       |                   |          |                       |           |             |            |                          |
| 2018        |                    | 89                              |                   | 89         |   |            | 16,255            |                               |       | 455               | 4,682    | 21,392                | (21,303)  | (21,303)    |            | 2018                     |
| 2019        |                    | 26                              |                   | 26         |   |            |                   |                               |       | 1,100             | 25,211   | 26,311                | (26,285)  | (47,588)    |            | 2019                     |
| 2020        | 223,812            | 143                             |                   | 223,955    |   | 14,366,624 |                   | 2,213                         | 1,054 |                   |          | 3,267                 | 220,688   | 173,100     | 14,366,624 | 2020                     |
| 2021        | 944,653            | 1,084                           | 1,000,000         | 1,945,737  | 867,110   | 15,167,653 |                   | 1,000,000                     |       |                   | 4,439    | 1,871,549             | 74,188    | 247,288     | 15,167,653 | 2021                     |
| 2022        | 1,931,092          | 9,558                           |                   | 1,940,650  | 1,392,971   | 14,117,653 |                   |                               |       |                   | 2,109    | 1,395,080             | 545,570   | 792,858     | 14,117,653 | 2022                     |
| 2023        | 1,809,144          | 54,561                          |                   | 1,863,705  | 1,549,608   | 13,322,653 |                   |                               |       |                   | 2,316    | 1,551,924             | 311,781   | 1,104,638   | 13,322,653 | 2023                     |
| 2024        | 1,777,310          | 77,381                          |                   | 1,854,691  | 1,394,046   | 12,642,653 |                   |                               |       |                   | 1,904    | 1,395,950             | 458,741   | 1,563,379   | 12,642,653 | 2024                     |
| 2025        | 1,251,303          |                                 |                   | 1,251,303  | 841,221   | 12,492,653 |                   |                               |       |                   | 10,000   | 851,221               | 400,082   | 1,963,461   | 12,492,653 | 2025                     |
| 2026        | 1,266,199          |                                 |                   | 1,266,199  | 1,834,646   | 11,312,653 |                   |                               |       |                   | 10,000   | 1,844,646             | (578,447) | 1,385,014   | 11,312,653 | 2026                     |
| 2027        | 1,247,206          |                                 |                   | 1,247,206  | 1,842,683   | 10,057,653 |                   |                               |       |                   | 10,000   | 1,852,683             | (605,478) | 779,537     | 10,057,653 | 2027                     |
| 2028        | 1,228,498          |                                 |                   | 1,228,498  | 1,851,458   | 8,722,653  |                   |                               |       |                   | 10,000   | 1,861,458             | (632,961) | 146,576     | 8,722,653  | 2028                     |
| 2029        | 1,210,070          |                                 |                   | 1,210,070  | 1,855,833   | 7,307,653  |                   |                               |       |                   | 10,000   | 1,865,833             | (655,763) | (509,187)   | 7,307,653  | 2029                     |
| 2030        | 1,191,919          |                                 |                   | 1,191,919  | 1,860,671   | 5,807,653  |                   |                               |       |                   | 10,000   | 1,870,671             | (678,752) | (1,187,938) | 5,807,653  | 2030                     |
| 2031        | 1,174,041          |                                 |                   | 1,174,041  | 1,875,421   | 4,207,653  |                   |                               |       |                   | 10,000   | 1,885,421             | (711,380) | (1,899,319) | 4,207,653  | 2031                     |
| 2032        | 1,156,430          |                                 |                   | 1,156,430  | 1,874,946   | 2,517,653  |                   |                               |       |                   | 10,000   | 1,884,946             | (728,516) | (2,627,835) | 2,517,653  | 2032                     |
| 2033        | 1,139,083          |                                 |                   | 1,139,083  | 1,840,346   | 767,653    |                   |                               |       |                   | 10,000   | 1,850,346             | (711,262) | (3,339,097) | 767,653    | 2033                     |
| 2034        | 1,121,997          |                                 |                   | 1,121,997  | 788,763   | 0          |                   |                               |       |                   | 10,000   | 798,763               | 323,234   | (3,015,864) | 0          | 2034                     |
| 2035        | 1,105,167          |                                 |                   | 1,105,167  |   |            |                   |                               |       |                   | 10,000   | 10,000                | 1,095,167 | (1,920,696) | 0          | 2035                     |
| 2036        | 1,088,590          |                                 |                   | 1,088,590  |   |            |                   |                               |       |                   | 10,000   | 10,000                | 1,078,590 | (842,107)   | 0          | 2036                     |
| 2037        | 1,072,261          |                                 |                   | 1,072,261  |   |            |                   |                               |       |                   | 10,000   | 10,000                | 1,062,261 | 220,154     | 0          | 2037                     |
| 2038        | 1,056,177          |                                 |                   | 1,056,177  |   |            |                   |                               |       |                   | 10,000   | 10,000                | 1,046,177 | 1,266,331   | 0          | 2038                     |
| 2039        | 1,040,334          |                                 |                   | 1,040,334  |   |            |                   |                               |       |                   | 10,000   | 10,000                | 1,030,334 | 2,296,666   | 0          | 2039                     |
| Total       | 24,035,287         | 142,842                         | 1,000,000         | 25,178,129 | 21,669,725  |            | 16,255            | 1,002,213                     | 2,609 | 190,661           |          | 22,881,463            |           |             |            | Total                    |

Notes:

Projected TID Closure

|                        |                          |                                   |
|------------------------|--------------------------|-----------------------------------|
| <b>Form<br/>PE-300</b> | <b>TID Annual Report</b> | <b>2024</b><br>WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

|   |  |  |  |  |  |
|---|--|--|--|--|--|
| <b>Section 1 – Municipality and TID</b> |  |  |  |  |  |
|---|--|--|--|--|--|

|              |                  |                               |                   |                            |                              |
|--------------|------------------|-------------------------------|-------------------|----------------------------|------------------------------|
| Co-muni code | Municipality     | County                        | Due date          | Report type                |                              |
| <b>13225</b> | <b>FITCHBURG</b> | <b>DANE</b>                   | <b>07/01/2025</b> | <b>ORIGINAL</b>            |                              |
| TID number   | TID type         | TID name                      | Creation date     | Mandatory termination date | Anticipated termination date |
| <b>012</b>   | <b>5</b>         | <b>Fahey Glen/East Cheryl</b> | <b>06/12/2018</b> | <b>06/12/2038</b>          | <b>N/A</b>                   |

| Section 2 – Beginning Balance         | Amount             |
|---------------------------------------|--------------------|
| TID fund balance at beginning of year | <b>\$1,104,638</b> |

| Section 3 – Revenue             | Amount             |
|---------------------------------|--------------------|
| Tax increment                   | \$1,777,310        |
| Investment income               | \$77,381           |
| Debt proceeds                   |                    |
| Special assessments             |                    |
| Shared revenue                  |                    |
| Sale of property                |                    |
| Allocation from another TID     |                    |
| TID number                      |                    |
| Developer guarantees            |                    |
| Developer name                  |                    |
| Transfer from other funds       |                    |
| Source                          |                    |
| Grants                          |                    |
| Source                          |                    |
| Other revenue                   |                    |
| Source                          |                    |
| <b>Total Revenue (deposits)</b> | <b>\$1,854,691</b> |

| Section 4 – Expenditures           | Amount             |
|------------------------------------|--------------------|
| <b>Capital expenditures</b>        |                    |
| Administration                     | \$254              |
| Professional services              | \$1,500            |
| Interest and fiscal charges        |                    |
| DOR fees                           | \$150              |
| Discount on long-term debt         |                    |
| Debt issuance costs                |                    |
| Principal on long-term debt        |                    |
| Environmental costs                |                    |
| Real property assembly costs       |                    |
| Allocation to another TID          |                    |
| TID number                         |                    |
| Developer grants                   |                    |
| Developer name Promega Corporation | \$1,394,046        |
| Transfer to other funds            |                    |
| Fund                               |                    |
| Other expenditures                 |                    |
| Name                               |                    |
| <b>Total Expenditures</b>          | <b>\$1,395,950</b> |

| Section 5 – Ending Balance      | Amount       |
|---------------------------------|--------------|
| TID fund balance at end of year | \$1,563,379  |
| Future costs                    | \$17,235,984 |
| Future revenue                  | \$32,395,885 |
| Surplus or deficit              | \$16,723,280 |

**Section 6 – TID New Construction**

| Current Year TID New Construction Values |                               |                               |                       |                                |
|--|-------------------------------|-------------------------------|-----------------------|--------------------------------|
| TID                                      | TID New Construction Increase | TID New Construction Decrease | Prior Year Correction | TID Net New Construction (NNC) |
| 009                                      | \$0                           | \$0                           | \$0                   | \$0                            |
| 010                                      | \$10,689,700                  | \$-253,600                    | \$252,300             | \$10,688,400                   |
| 011                                      | \$0                           | \$0                           | \$0                   | \$0                            |
| 012                                      | \$4,874,000                   | \$0                           | \$0                   | \$4,874,000                    |
| 013                                      | \$7,287,900                   | \$0                           | \$-4,100              | \$7,283,800                    |
| 014                                      | \$5,064,000                   | \$0                           | \$0                   | \$5,064,000                    |
| 016                                      | \$0                           | \$-97,700                     | \$0                   | \$-97,700                      |
| 017                                      | \$0                           | \$0                           | \$0                   | \$0                            |
| <b>Total</b>                             | <b>\$27,915,600</b>           | <b>\$-351,300</b>             | <b>\$248,200</b>      | <b>\$27,812,500</b>            |

| Current Year Allowable Levy Increase Attributable to TID NNC |                          |                                      |                            |                                 |  |
|--|--------------------------|--------------------------------------|----------------------------|---------------------------------|--|
| TID  | TID Net New Construction | Prior Year Municipal Equalized Value | TID Net New Construction % | Prior Year Adjusted Actual Levy | Allowable Levy Increase Attributable to TID Net New Construction |
| 009  | \$0                      | \$5,733,042,400                      | 0.00                       | \$25,621,911                    | \$0  |
| 010  | \$10,688,400             | \$5,733,042,400                      | 0.19                       | \$25,621,911                    | \$48,682   |
| 011  | \$0                      | \$5,733,042,400                      | 0.00                       | \$25,621,911                    | \$0  |
| 012  | \$4,874,000              | \$5,733,042,400                      | 0.09                       | \$25,621,911                    | \$23,060   |
| 013  | \$7,283,800              | \$5,733,042,400                      | 0.13                       | \$25,621,911                    | \$33,308   |
| 014  | \$5,064,000              | \$5,733,042,400                      | 0.09                       | \$25,621,911                    | \$23,060   |
| 016  | \$-97,700                | \$5,733,042,400                      | 0.00                       | \$25,621,911                    | \$0  |
| 017  | \$0                      | \$5,733,042,400                      | 0.00                       | \$25,621,911                    | \$0  |
| <b>Total</b>   | <b>\$27,812,500</b>      | <b>\$5,733,042,400</b>               | <b>0.50</b>                | <b>\$25,621,911</b>             | <b>\$128,110</b>   |

| Current Year Actual TID NNC Impact to Municipal Levy   |                        |
|--|------------------------|
| Levy Increase Attributable to TID Net New Construction | Increase per \$100,000 |
| \$128,110  | \$1.28110              |

| Historical Allowable Levy Increase Attributable to TID NNC |     |                          |                                      |                            |                                 |  |
|--|-----|--------------------------|--------------------------------------|----------------------------|---------------------------------|--|
| Year   | TID | TID Net New Construction | Prior Year Municipal Equalized Value | TID Net New Construction % | Prior Year Adjusted Actual Levy | Allowable Levy Increase Attributable to TID Net New Construction |
| 2023   | 009 | \$0                      | \$4,668,212,700                      | 0.00                       | \$23,910,270                    | \$0  |
| 2023   | 010 | \$13,427,200             | \$4,668,212,700                      | 0.29                       | \$23,910,270                    | \$69,340   |
| 2023   | 011 | \$0                      | \$4,668,212,700                      | 0.00                       | \$23,910,270                    | \$0  |

| Form PE-300 |              | TID Annual Report   |                        |             |                     | 2024<br>WI Dept of Revenue |  |
|-------------|--------------|---------------------|------------------------|-------------|---------------------|----------------------------|--|
| 2023        | 012          | \$1,611,100         | \$4,668,212,700        | 0.03        | \$23,910,270        | \$7,173                    |  |
| 2023        | 013          | \$1,673,300         | \$4,668,212,700        | 0.04        | \$23,910,270        | \$9,564                    |  |
| 2023        | 014          | \$0                 | \$4,668,212,700        | 0.00        | \$23,910,270        | \$0                        |  |
| 2023        | 015          | \$0                 | \$4,668,212,700        | 0.00        | \$23,910,270        | \$0                        |  |
| <b>2023</b> | <b>Total</b> | <b>\$16,711,600</b> | <b>\$4,668,212,700</b> | <b>0.36</b> | <b>\$23,910,270</b> | <b>\$86,077</b>            |  |

|                        |                          |                                   |
|------------------------|--------------------------|-----------------------------------|
| <b>Form<br/>PE-300</b> | <b>TID Annual Report</b> | <b>2024</b><br>WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

| <b>Section 7 – Contact Information</b>              |  |
|---|--|
| Contact name<br><b>Misty Dodge</b>                  | Contact title<br><b>Finance Director/Comptroller</b> |
| Contact email<br><b>misty.dodge@fitchburgwi.gov</b> | Contact phone<br><b>(608) 270-4252</b>               |